

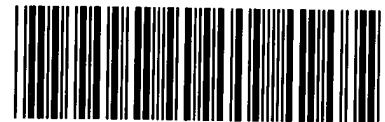
# St. Catherine's Catholic Primary School (Hallam)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

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# **St. Catherine's Catholic Primary School (Hallam)**

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# **St. Catherine's Catholic Primary School (Hallam)**

## **Reference and Administrative Details**

<b>Members</b>	Diocese of Hallam Rt Rev R Heskett Chair of the Governors
<b>Governors and Trustees (Directors)</b>	L Alyas N Butler C Gamble-Pugh (appointed 1 November 2019) G O Gordon (resigned 30 September 2019) B Joseph (appointed 5 November 2019) C F Mapesa L Mitchell J F Morris, Chair of Trustees M B Nazir, Community Governor J P A P O'Brien, Vice Chairperson F E Rigby, Principal K Solomon J Vernon-Edwards, Parent Trustee
<b>Governors</b>	B Joseph, appointed as a trustee 5 November 2019
<b>Company Secretary</b>	E Smith
<b>Senior Management Team</b>	F E Rigby, Principal J Lear, Deputy Principal P Redfern, Assistant Principal L Biggs, Assistant Principal E Smith, Director of Finance & Administration L Mitchell, Senior Leader
<b>Principal and Registered Office</b>	Firhill Crescent Sheffield S4 7BX
<b>Company Registration Number</b>	08721728
<b>Auditors</b>	Marriott Gibbs Rees Wallis Limited Chartered Certified Accountants & Registered Auditors 13-17 Paradise Square Sheffield S1 2DE
<b>Bankers</b>	Yorkshire Bank Plc 157 Bradfield Road Sheffield S6 2LY

**St. Catherine's Catholic Primary School (Hallam)**

**Reference and Administrative Details (continued)**

**Solicitors**

Browne Jacobson LLP  
Mowbray House  
Castle Meadow Road  
Nottingham  
NG2 1BJ

## **St. Catherine's Catholic Primary School (Hallam)**

### **Trustees' Report for the Year Ended 31 August 2020**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates an academy for pupils aged 3 to 11 serving a catchment area in North Sheffield. It has a pupil capacity of 420 plus 52 nursery, and had a roll of 422 plus 46 nursery in the school census in January 2020.

#### **Structure, governance and management**

##### ***Constitution***

The academy trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The company registration number is 08721728.

The governors act as the trustees for the charitable activities of St. Catherine's Catholic Primary School (Hallam) and are also the directors of the charitable company for the purposes of company law. The charitable company operates as St Catherine's Catholic Primary School.

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

##### ***Members' liability***

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they ceased to be a member.

##### ***Trustees' indemnities***

The academy trust through its Articles has indemnified its Trustees to the fullest extent permissible by law. During the period the Academy also purchased and maintained liability insurance for its Trustees.

##### ***Method of recruitment and appointment or election of Trustees***

The Board of Trustees is made up of the following:

- The Principal;
- Two Parent Trustees;
- One Staff Trustee;
- A minimum of seven Foundation Trustees;
- Up to one Community Trustee appointed by the Board of Trustees;
- Up to one Umbrella Trustee appointed by the Umbrella Trust;
- Up to three Co-Opted Trustees.

## **St. Catherine's Catholic Primary School (Hallam)**

### **Trustees' Report for the Year Ended 31 August 2020 (continued)**

The Parent Trustees shall be elected by parents of registered pupils at the Academy. A Parent Trustee must be a parent of a pupil at the Academy at the time when he/she is elected. The Board of Trustees shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Trustees, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Trustee which is contested shall be held by secret ballot. The arrangements made for the election of a Parent Trustee shall provide for every person who is entitled to vote in the election to have an opportunity to do so by post or, if he/she prefers, by having his/her ballot paper returned to the Academy Trust by a registered pupil at the Academy. Where a vacancy for a Parent Trustee is required to be filled by election, the Board of Trustees shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that he or she is entitled to stand as a candidate, and vote at the election, and given an opportunity to do so. The number of Parent Trustees required shall be made up by Parent Trustees appointed by the Board of Trustees if the number of parents standing for election is less than the number of vacancies. In appointing a Parent Trustee the Board of Trustees shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

The Board of Trustees shall make all necessary arrangements for, and determine all matters relating to, the election and removal of a Staff Trustee. The Staff Trustee shall be elected by staff employed at the Academy. The Staff Trustee must have been employed by the Academy for at least one year and hold a permanent contract. Any election of Staff Trustee which is contested shall be held by secret ballot.

The Diocesan Bishop will appoint a minimum of seven Foundation Trustees so as to ensure that at all times the number of Foundation Trustees exceeds the total number of other Trustees (excluding Foundation Trustees) by at least two.

The Community Trustee may be appointed by the Board of Trustees provided that the person who is appointed as the Community Trustee is a person who lives or works in the community served by the Academy, or is a person who, in the opinion of the Board of Trustees, is committed to the government and success of the Academy. The Trustees may not appoint an employee of the Academy Trust as the Community Trustee if the number of Trustees who are employed by the Academy Trust (including the Principal) would thereby exceed one third of the total number of Trustees.

The Umbrella Trustee may be appointed by the Trustees if a Trigger Event has not occurred or has previously occurred but has now ceased; or by the Umbrella Trust if a Trigger Event has occurred.

#### ***Policies and procedures adopted for the induction and training of Trustees***

At St Catherine's Catholic Primary School, the Board of Trustees and the Principal believe that it is essential that all new Trustees receive a comprehensive induction package covering a broad range of information and topics. We are committed to ensuring that new Trustees are given the necessary information and support to fulfil their role with confidence. We see this as an investment, leading to more effective governance and retention of Trustees. We want to make new Trustees feel welcome to their Board of Trustees.

New Trustees will:

- Be welcomed to the Board of Trustees by the Chair;
- Be invited by the Principal to visit the Academy to experience its atmosphere and understand its ethos;
- Have the opportunity to tour the Academy and meet staff and children;
- Receive an informal briefing on the Academy from the Principal to explain the partnership between the Principal, Academy and Board of Trustees;
- Be encouraged to join the committee of their choice;
- Be given background material on the school and current issues;
- Be encouraged to ask questions about their role and/or the Academy;
- Be encouraged to access training including induction training for Trustees, through our subscription to Learn Sheffield.

## **St. Catherine's Catholic Primary School (Hallam)**

### **Trustees' Report for the Year Ended 31 August 2020 (continued)**

New Trustees will receive and be encouraged to read:

- The Department for Education's Governors' Handbook;
- School Handbook for Parents;
- Ofsted report;
- Section 48 Report;
- Most recent External Adviser Report;
- Latest Headteacher's Report to Governors;
- Staff Organisation Chart;
- List of Trustees, their contact details and areas of responsibility;
- List of school term dates;
- Dates of forthcoming meetings of the Board of Trustees;
- Governors' Allowance Policy.

Areas that the Principal will cover include:

- Background to the Academy;
- Current issues facing the Academy;
- Safeguarding, and procedures for visiting whilst school is open;
- The relationship between the Principal and the Governing Body.

#### ***Organisational structure***

The Board of Trustees' role in the Academy is essentially a strategic one. Acting on the advice of the Principal, the Board of Trustees sets aims and objectives for the Academy and policies and targets which will achieve these aims and objectives. It also monitors the progress of the Academy towards the achievement of the aims and objectives and, in the light of that progress, reviews the strategic framework it has established.

To facilitate the working of the Board of Trustees, some of its functions are delegated to committees, the Principal and the Senior Leadership Team. The committees are Strategy, Resources, and Standards and Provision.

The Strategy Committee is responsible for matters relating to business planning for the Board of Trustees, encouraging Trustee activities and support, maintaining a Governors' Development Plan, overseeing workforce development and leadership recruitment, overseeing the Academy's communication strategy, reviewing and contributing to the SEF, managing the Academy's admission arrangements, and overseeing consultation and collaboration. This committee also fulfils the role of the Staff Disciplinary Committee and the Pay Committee. The committee meets three times each year.

The Resources Committee is responsible for matters relating to income and expenditure, financial standards, premises issues including risk management and health and safety, staff discipline and dismissal, staff capability, staffing structure and recruitment, staff welfare, staff pay and appraisal. The committee meets three times each year.

The Standards and Provision Committee is responsible for matters relating to curriculum development and associated policies (including Special Educational Needs and Disability), monitoring of attainment of all groups of pupils, exclusions, admissions, attendance, safeguarding, home/school/parish links, and the Equality Scheme. This committee meets three times each year.

The Principal is responsible for monitoring monthly expenditure, miscellaneous financial decisions, appointment of staff, dismissal of staff, suspension of staff, establishing and implementing the curriculum policy, standards of teaching, individual children's education, implement the Appraisal policy, ensuring that all pupils take part in a daily act of collective worship, ensuring that health and safety procedures are followed, ensuring the Academy is open for 190 days per year, ensuring that school lunch nutritional standards are met, ensuring the provision of free school meals for eligible pupils, and ensuring the provision of additional needs services.

## **St. Catherine's Catholic Primary School (Hallam)**

### **Trustees' Report for the Year Ended 31 August 2020 (continued)**

#### ***Arrangements for setting pay and remuneration of key management personnel***

Pay and remuneration is set for all staff, including key management personnel, annually, in line with the school's Pay Policy.

The Pay Policy includes:

- The School Group Size;
- The Individual School Range for the Headteacher salary;
- The Deputy Headteacher Range;
- The Assistant Headteacher Range;
- The value of each pay point on the following scales:
  1. Unqualified Teacher Pay Range;
  2. Main Pay Range;
  3. Upper Pay Range;
  4. Leading Practitioner Pay Range;
  5. Leadership Group Pay Range;
  6. Teaching and Learning Responsibility Allowances;
  7. Support Staff pay scale.

For the year 2019/20, each point on the pay ranges (including for Support Staff) is the same as that used by the Local Authority.

#### **Trade union facility time**

There were no employees who were relevant union officials during the period under review. The Academy Trust buys into the trade union facility time agreement from the local authority.

#### ***Related parties and other connected charities and organisations***

St Catherine's Catholic Primary School works closely with other schools and academies in collaboration through:

a) Our Lady Umbrella Trust, the members are:

- Notre Dame High School;
- St Ann's;
- St Thomas More;
- St Marie's;
- St Wilfrid's;
- Sacred Heart;
- St Catherine's;
- St Mary's High Green;

b) Fir Vale Family of Schools;

c) Sheffield Catholic Schools Partnership.

The Academy Trust supports the Diocesan Support Fund and the Diocesan Schools' Department to ensure continued collaboration across the Diocese of Hallam.



# **St. Catherine's Catholic Primary School (Hallam)**

## **Trustees' Report for the Year Ended 31 August 2020 (continued)**

### **Objectives and activities**

#### ***Objects and aims***

The Academy Trust's object is specifically restricted to the advancement, for the public benefit, of education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a Catholic Academy designated as such offering a broad and balanced curriculum.

The principle aim of the Academy Trust is to provide high quality learning that helps all students to fulfil their intellectual potential and become good and emotionally well-balanced young people within the framework of the teaching of the Catholic Church.

Further aims are as follows:

- To provide high quality teaching that challenges pupils and equips them for life by encouraging enquiry, originality, empathy and creativity in a positive atmosphere;
- To provide an environment that enables pupils to learn and teachers to teach effectively;
- To promote and recognise high standards of achievement in all spheres of activity;
- To help pupils form successful relationships characterised by understanding others, tolerance, trust and self-respect;
- To broaden horizons and to promote an interest in and respect for local, national and global communities and their cultures;
- To develop physical and emotional health, and a sense of the importance of morality and personal responsibility;
- To encourage discernment, good judgement and self-discipline;
- To provide equality of opportunity for all;
- To develop an understanding of our responsibility as global citizens to live in a sustainable way.

#### ***Objectives, strategies and activities***

Key influences on the Academy Trust's School Development and Improvement Plan for the period under review were the ongoing challenges arising from a challenging budget, and inadequate funding for meeting the needs of children with complex SEND.

#### **Quality of Education**

- To continue to research and implement effective assessment across the curriculum focussed on progress rather than performance;
- To focus CPD and parental involvement on reading as a master skill;
- To develop the outdoor environment so that it reflects the same quality as the indoor.

#### **Behaviour and Attitudes**

- To develop exceptional practice for our most vulnerable pupils, ensuring a knowledgeable workforce and consistent implementation of strategies, leading to increased independence for children.

#### **Personal Development**

- Ensure that the new PSHE Lead is well supported to continue the outstanding practice in PSHE.

#### **Leadership and Management**

- Enhance the role of subject leaders and teams to ensure the curriculum is coherently planned and sequenced;
- Develop high quality provision for pupils with social communication difficulties;
- To audit the Governing Body and action plan appropriately.

## **St. Catherine's Catholic Primary School (Hallam)**

### **Trustees' Report for the Year Ended 31 August 2020 (continued)**

#### **Early Years**

- Continued CPD to build confidence amongst all Early Years staff to respond and plan in the moment.

#### ***Public benefit***

The academy trust provides educational services to all children in the local area. The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the public benefit guidance provided by the Charity Commission.

In setting objectives and planning our activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

St Catherine's Catholic Primary School provides education to its pupils that:

- Is balanced, and broadly based;
- Promotes spiritual, moral, cultural and physical development;
- Prepares students for the opportunities, responsibilities and experiences of later life;
- Promotes knowledge and understanding in areas of study, skills and expertise.

## St. Catherine's Catholic Primary School (Hallam)

### Trustees' Report for the Year Ended 31 August 2020 (continued)

#### Strategic Report

##### Achievements and performance

School closed due to COVID-19 on March 20th, the most recent assessments were completed in February. Here they are:

Foundation Data – Expected GLD from targets – 77%

Phonics Data – 80% (for those children in Year 2 taking the Phonics Screen in Autumn 2020)

##### Key Stage 1 – Teacher Assessed Data

	Writing	Reading	Maths	SPAG
% at or above ARE	48/60 = 80%	46/60 = 77%	49/60 = 82%	48/60 = 80%
% above ARE	12/60 = 20%	17/60 = 28%	15/60 = 25%	12/60 = 20%

##### Key Stage 2 – Teacher Assessed Data

	Writing	Reading	Maths	SPAG
% at or above ARE	52/60 = 87%	45/60 = 75%	45/60 = 75%	51/60 = 85%
% above ARE	7/60 = 12%	7/60 = 12%	7/60 = 12%	9/60 = 15%

Over the full lockdown period, school was open to between 4 and 40 children of key workers each day.

As staff adjusted to the lockdown, home learning was provided for children, and staff and senior leaders made contact with every child - every week - either by phone call or by home visit.

1,249 contacts were made to 40 children by staff members, these contacts were to our most vulnerable children, and to those SEND children with an EHCP. This contact includes 589 calls made home, and 62 home visits.

As schools were asked to transition into wider opening, our governing body made the decision to offer education on a rota to all classes from Nursery to Year 6. As a result of this, 248 children received face-to-face education between 8th June and the end of the summer term.

As the children returned to school, classroom staff carried out assessments of each child, and targeted interventions to help them to catch up.

In terms of finances, additional costs have been incurred as we have sourced PPE, sanitising and cleaning equipment. Postage costs significantly increased due to posting of free school meal vouchers. Income has fallen with regards to trip income, school dinner money income and after school clubs, however this has been offset by a reduction in the costs expended against these items. Costs relating to curriculum materials have also reduced due to remote learning.

# St. Catherine's Catholic Primary School (Hallam)

## Trustees' Report for the Year Ended 31 August 2020 (continued)

### Strategic Report

#### *Key financial performance indicators*

	2020	2019
Fund balance (excluding fixed assets and pension) (£)	370,512	387,170
Cash in bank (£)	659,308	674,901
Total staff costs (£)	2,211,797	2,087,196
Staff costs to ESFA revenue income (%)	104.11	101.78
Staff costs to total income excluding fixed asset funds (%)	81.83	78.07
Staff costs as proportion of total expense (%)	77.86	75.64
Total pupil numbers	468	464
Spend per pupil for non-pay expenditure lines excluding depreciation (£)	1,320	1,411

#### *Key non-financial performance indicators*

Ofsted Inspection January 2017

Overall Effectiveness: Outstanding

- The Headteacher provides exceptional leadership of the school. She is passionate and uncompromising in her determination to provide the best education for all pupils. Parents praise the way the school has transformed their children's lives and helped them flourish.
- The senior leaders, including governors, share the headteacher's vision and high expectations. Together, they have been resolute in overcoming potential barriers to learning and have broadened pupils' horizons and life chances. This is truly an inclusive school.
- Pupils make exceptional progress from their starting points. Standards in reading, writing and mathematics are consistently strong and often well above national averages.
- All groups of pupils, including disadvantaged pupils, pupils who have special educational needs and/or disabilities, those who speak English as an additional language and the most able, make excellent progress from their starting points.
- Children get off to a great start when they begin in the early years because of the outstanding leadership and provision. Staff form excellent relationships with parents and children happily settle into school routines.
- Teaching and learning are outstanding. Coupled with an inspiring curriculum, pupils want to learn and do their best because of authentic and worthwhile learning experiences.
- Pupils are happy, motivated and excited to come to school. They demonstrate excellent attitudes to learning. They are curious, resilient and engaged in their learning.
- Safeguarding is highly effective and pupils and parents have faith that their children are safe and well protected in a nurturing and inclusive environment.
- The school is outward-looking and determined to improve the education of pupils across the wider community.

"Senior leaders ensure effective use is made of additional funding. Pupil premium funding is used extremely well and, as a result, disadvantaged pupils are making excellent progress across the school."

"Funding for pupils who have special educational needs and/or disabilities is extremely well used and leads to excellent progress in relation to their starting points."

"The use of the primary physical education (PE) and sport funding has a significant impact on improving pupils' health and participation in sports."

## **St. Catherine's Catholic Primary School (Hallam)**

### **Trustees' Report for the Year Ended 31 August 2020 (continued)**

#### **Strategic Report**

"Governors have a detailed grasp of how additional funding is being spent and the impact that this is having on pupils."

School leaders have made some difficult decisions this year in response to a shrinking budget and financial uncertainty. The staff has responded with the utmost positivity, to ensure the wellbeing of the entire workforce.

The accounts reflect the wider challenge of working in a rapidly changing environment, with increasingly complex children, and higher levels of expectation on measurable outcomes. School staff have worked consistently well throughout the year to meet performance management targets.

#### ***Going concern***

After making appropriate enquiries, the Governing Body has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

#### **Financial review**

During the period under review the principle source of income has been General Annual Grant (GAG) and other grant related income from the Education and Skills Funding Agency. Other income has come from:

- The Local Authority, for Free Early Learning in the Foundation Stage;
- Income for work undertaken elsewhere by school staff, e.g. Learn Sheffield.
- Reimbursement for work undertaking in other schools.

These funds have been applied in the Academy's educational operations.

The Trust has an in-year deficit of £16,658 (2019 - £31,016 surplus) on restricted general funds (excluding pension reserve) and unrestricted funds after investment in fixed assets purchased of £22,764 (2019 - £46,440) out of GAG which will benefit the school and its pupils in the years to come.

The Trust has cash of £469,264 (2019 - £484,052) at the bank excluding locality money of £190,044 (2019 - £190,849), with total net assets of £471,203 (2019 - £472,257) excluding the pension liability of £2,327,000 (2019 - £2,028,000).

At 31 August 2020 the level of free reserves held was £191,623 which shows an increase of £6,863 on the 2019 total of £184,760.

#### ***Reserves policy***

The Trust aims to carry forward a prudent level of income from the General Annual Grant to:

- Fund capital improvement;
- Provide for major unseen contingencies;
- Provide for the uncertainty of diminishing public funding.

The balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds amounted to £370,512 (2019 - £387,170) and the Trust has an overall balance of £100,691 (2019 - £85,087) on restricted fixed asset funds.

#### ***Investment policy***

The Trust currently has no financial investments other than cash deposits with major UK clearing banks, however, should it decide to pursue these in the future the policy is to delegate the management of investments to a financial expert.

# **St. Catherine's Catholic Primary School (Hallam)**

## **Trustees' Report for the Year Ended 31 August 2020 (continued)**

### **Strategic Report**

#### ***Principal risks and uncertainties***

The major risks to which the Academy Trust is exposed have been identified by the Trustees, and these risks are listed in the Academy Risk Register. This register is reviewed regularly by the Resources Trustees and the management of the Academy, and presented for review by the Trustees in the Autumn term.

Linked to the risk management process that the Trust has in place, Trustees have identified the following principle risks and uncertainties facing the Academy Trust:

- Financial Risk – financial planning is focussed on offering the best possible provision in the context of diminishing public funding. Trustees have given due consideration to the risks associated with financial management and compliance;
- Governance and Management Risks – Trustees continue to review and ensure that appropriate measures are in place;
- Reputational Risk – the continuing success of the Academy depends on offering the best education to our pupils. Trustees are focussed on monitoring and reviewing the achievement and success of pupils, as well as giving due consideration to the risks in other aspects of the Trust's operations including health and safety, safeguarding and discipline;
- Safeguarding and Child Protection Risks – Trustees continue to ensure that the highest standards are maintained in the selection and monitoring of staff, volunteers, contractors and the control of visitors. They give a high priority to the operation of child protection policies and procedures in school, including training and support;
- Significant Changes in Staff Risk – Trustees closely monitor staff changes and succession plans, including the development of existing staff to minimise the risk resulting from major changes in key staff.

Systems and procedures have been identified to assess those risks identified on the Risk Register, and the Trustees have implemented a number of systems in relation to the control of financial risk. The Trustees have arranged adequate insurance cover for those risks which cannot be removed.

The restricted pension fund reserve is in deficit to the value of £2,327,000 (2019 - £2,028,000) as at 31 August 2020. This deficit has been inherited upon conversion to academy status and the trustees will continue to monitor this situation closely.

#### **Fundraising**

The fundraising is split between the academy trust and the Parent Forum, who hold events throughout the school year. As per the Charity Commissions guide to charity fundraising, the trustees look to plan effectively the fundraising undertaken by school and look to supervise, through meetings with the Parent Forum, their fundraising efforts.

School holds various fundraising events throughout the year. All contributions are voluntary and the school works hard to ensure that parents and carers, especially vulnerable people are not subject to unreasonably intrusive or persistent fundraising approaches or are put under any pressure to donate.

No complaints or issues were raised about the fundraising undertaken by St Catherine's during this financial year.

All money raised is either used for school resources or distributed to outside charities.

## **St. Catherine's Catholic Primary School (Hallam)**

### **Trustees' Report for the Year Ended 31 August 2020 (continued)**

#### **Strategic Report**

##### ***Plans for future periods***

From September as school is fully reopened, we have used our catch up funding to redeploy key staff to assess target children and to implement a rigorous catch up programme in reading and maths. Intense support has been provided between September and December, and has had significant impact on the children targeted.

A revised approach to catch up provision using teachers and teaching assistants will be implemented from January 2021.

Leaders have worked with class teachers and teaching assistants to establish clear systems for children who are unable to attend school, and a robust package of remote learning is in place for those children who are self-isolating.

In addition, we have established efficient ordering and distribution systems for families accessing Free School Meals for when they are not in school.

School is involved in discussion with other Catholic schools in the Diocese of Hallam about plans to form a Multi Academy Trust, and will continue to work in collaboration with the Sheffield Catholic Schools Partnership.

Schools will continue to develop effective partnerships across Locality B and the Local Authority, to extend our provision for children with complex SEND.

Following the success of the SEND Hub that has been established in FS/KS1, the governing body is considering changes to the layout of the building to accommodate a SEND Hub in the KS2 building.

**St. Catherine's Catholic Primary School (Hallam)**

**Trustees' Report for the Year Ended 31 August 2020 (continued)**

**Auditor**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

***Reappointment of auditor***

The auditors Marriott Gibbs Rees Wallis Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Trustees' Report, incorporating a Strategic Report, was approved by order of the members of the Governing Body on ~~17.12.20~~ and signed on its behalf by:



J F Morris  
Governor and trustee



# St. Catherine's Catholic Primary School (Hallam)

## Governance Statement

### Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that St. Catherine's Catholic Primary School (Hallam) has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

As trustees, we have reviewed and taken account of the guidance in DfE's Government Handbook and competency framework for governance.

The Governing Body has delegated the day-to-day responsibility to F E Rigby, Principal, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between St. Catherine's Catholic Primary School (Hallam) and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Governing Body has formally met 10 times during the year. Attendance during the year at meetings of the Governing Body was as follows:

Trustee	Meetings attended	Out of a possible
L Alyas	7	10
N Butler	3	10
C Gamble-Pugh (appointed 1 November 2019)	5	9
G O Gordon (resigned 30 September 2019)	0	1
B Joseph (appointed 5 November 2019)	0	8
C F Mapesa	5	10
L Mitchell	9	10
J F Morris, Chair of Trustees	10	10
M B Nazir, Community Governor	6	10
J P A P O'Brien, Vice Chairperson	10	10
F E Rigby, Principal	10	10
K Solomon	5	10
J Vernon-Edwards, Parent Trustee	6	10

### Governance reviews

Changes to trustees who served during the period are shown in the Reference and Administrative Details on page 1.

The trustees have reviewed the timings of their meetings in order to ensure the availability of as many trustees as possible.

The trust intends to conduct its next self-evaluation in Autumn 2020.

## St. Catherine's Catholic Primary School (Hallam)

### Governance Statement (continued)

The Resources Committee is a sub-committee of the main Governing Body. Its purpose is to be responsible for matters relating to income and expenditure, financial standards, premises issues including health and safety, reviewing the budget, staffing numbers and vacancies, staffing structure and staff welfare.

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
C Gamble-Pugh	1	2
B Joseph	1	3
J F Morris	3	3
J P A P O'Brien	3	3
F E Rigby	3	3
K Solomon	1	3

#### Review of value for money

As accounting officer the principal has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- shared services with collaborators;
- enhanced leadership impacting on T & L and funded via school-to-school support.

#### The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in St. Catherine's Catholic Primary School (Hallam) for the year ended 31 August 2020 and up to the date of approval of the annual report and financial statements.

#### Capacity to handle risk

The Governing Body has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Governing Body is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ended 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

#### The risk and control framework

The academy trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body;
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;

## **St. Catherine's Catholic Primary School (Hallam)**

### **Governance Statement (continued)**

- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.

The Governing Body has decided:

- to buy-in an internal audit service from Marriott Gibbs Rees Wallis Limited, carried out by team members not involved in the statutory audit, up until 31 August 2020. The trustees are aware of the revised FRC Ethical Standard for auditors which states that a firm providing external audit services to an entity shall not also provide internal audit services to it, subject to transitional arrangements which permit existing audit engagements at 15 March 2020 to conclude.

The auditor's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular the checks carried out in the current period included:

- testing of purchasing/procurement systems including ensuring that authorisation and value for money policies are adhered to;
- testing of payroll systems;
- testing of income systems;
- testing of bank control and reconciliation procedures;
- testing of VAT reporting;
- testing of procedures for the recording of financial information and reporting to governors; and
- testing of the requirements of the Academies Financial Handbook.

On a quarterly basis, the auditor reports to the Governing Body, through the audit committee on the operation of the systems of control and on the discharge of the Governing Body's financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

There were no material control or other issues reported by the auditor to date.

#### **Review of effectiveness**

As Accounting Officer, F E Rigby, Principal has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and General Purposes Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

**St. Catherine's Catholic Primary School (Hallam)**

**Governance Statement (continued)**

Approved by order of the members of the Governing Body on 17.12.20 and signed on its behalf by:



J F Morris  
Governor and trustee



F E Rigby  
Accounting officer  
Governor and trustee

## **St. Catherine's Catholic Primary School (Hallam)**

### **Statement on Regularity, Propriety and Compliance**

As Accounting Officer of St. Catherine's Catholic Primary School (Hallam) I have considered my responsibility to notify the academy trust Governing Body and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the academy trust Governing Body are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2019.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Governing Body and ESFA.



F E Rigby, Principal  
Accounting officer

## **St. Catherine's Catholic Primary School (Hallam)**

### **Statement of Trustees' Responsibilities**

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board on ~~17.12.20~~ and signed on its behalf by:



J F Morris  
Governor and trustee

## **St. Catherine's Catholic Primary School (Hallam)**

### **Independent Auditor's Report on the Financial Statements to the Members of St. Catherine's Catholic Primary School (Hallam)**

#### **Opinion**

We have audited the financial statements of St. Catherine's Catholic Primary School (Hallam) (the 'Academy') for the year ended 31 August 2020, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy trust's affairs at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2019 to 2020.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Academy's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information (covers the Reference and Administrative Details, the Trustees' Report and Strategic Report and the Governance Statement)**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **St. Catherine's Catholic Primary School (Hallam)**

### **Independent Auditor's Report on the Financial Statements to the Members of St. Catherine's Catholic Primary School (Hallam) (continued)**

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 20], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Academy or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



**St. Catherine's Catholic Primary School (Hallam)**

**Independent Auditor's Report on the Financial Statements to the Members of St.  
Catherine's Catholic Primary School (Hallam) (continued)**

**Use of our report**

This report is made solely to the Academy's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

*A. Pickstone*

Alan Pickstone FCCA (Senior Statutory Auditor)  
For and on behalf of Marriott Gibbs Rees Wallis Limited,  
Chartered Certified Accountants and Statutory Auditor

13-17 Paradise Square  
Sheffield  
S1 2DE

Date: 18 December 2020

## **St. Catherine's Catholic Primary School (Hallam)**

### **Independent Reporting Accountant's Report on Regularity to St. Catherine's Catholic Primary School (Hallam) and the Education & Skills Funding Agency**

In accordance with the terms of our engagement letter dated 31 August 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St. Catherine's Catholic Primary School (Hallam) during the period 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to St. Catherine's Catholic Primary School (Hallam) and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to St. Catherine's Catholic Primary School (Hallam) and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St. Catherine's Catholic Primary School (Hallam) and the ESFA, for our work, for this report, or for the conclusion we have formed.

#### **Respective responsibilities of the Governing Body's accounting officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of the Governing Body's funding agreement with the Secretary of State for Education dated 30 January 2014 and the Academies Financial Handbook extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year from 1 September 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

#### **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- The assessment and evaluation of relevant control procedures adopted by the Academy Trust
- Assessing the risk of material irregularity
- Undertaking limited testing of income and expenditure, including identifying and testing funding agreements in place.

**St. Catherine's Catholic Primary School (Hallam)**

**Independent Reporting Accountant's Report on Regularity to St. Catherine's  
Catholic Primary School (Hallam) and the Education & Skills Funding Agency  
(continued)**

**Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Marriott Gibbs Rees Wallis Limited*

Marriott Gibbs Rees Wallis Limited  
Chartered Certified Accountants and Reporting Accountant

13-17 Paradise Square  
Sheffield  
S1 2DE

Date: 18 December 2020

**St. Catherine's Catholic Primary School (Hallam)**

**Statement of Financial Activities for the Year Ended 31 August 2020  
(including Income and Expenditure Account)**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted General Funds £</b>	<b>Restricted Fixed Asset Funds £</b>	<b>2019/20 Total £</b>
<b>Income and endowments from:</b>					
Donations and capital grants	2	96,243	35,090	-	131,333
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	2,321,594	-	2,321,594
Other trading activities	4	12,961	235,915	-	248,876
Investments		997	-	-	997
<b>Total</b>		<b>110,201</b>	<b>2,592,599</b>	<b>-</b>	<b>2,702,800</b>
<b>Expenditure on:</b>					
Raising funds	5	-	909	-	909
<i>Charitable activities:</i>					
Academy trust educational operations	6	103,338	2,729,447	7,160	2,839,945
<b>Total</b>		<b>103,338</b>	<b>2,730,356</b>	<b>7,160</b>	<b>2,840,854</b>
Net income/(expenditure)		6,863	(137,757)	(7,160)	(138,054)
Transfers between funds		-	(22,764)	22,764	-
<b>Other recognised gains and losses</b>					
Actuarial gains on defined benefit pension schemes	21	-	(162,000)	-	(162,000)
Net movement in funds/(deficit)		6,863	(322,521)	15,604	(300,054)
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2019		184,760	(1,825,590)	85,087	(1,555,743)
Total funds/(deficit) carried forward at 31 August 2020		191,623	(2,148,111)	100,691	(1,855,797)

**St. Catherine's Catholic Primary School (Hallam)**

**Statement of Financial Activities for the Year Ended 31 August 2019  
(including Income and Expenditure Account)**

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2018/19 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	2	97,062	53,622	-	150,684
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	2,239,042	-	2,239,042
Other trading activities	4	26,043	256,129	-	282,172
Investments		1,667	-	-	1,667
Total		<u>124,772</u>	<u>2,548,793</u>	<u>-</u>	<u>2,673,565</u>
<b>Expenditure on:</b>					
Raising funds	5	59	5,539	-	5,598
<i>Charitable activities:</i>					
Academy trust educational operations	6	<u>106,644</u>	<u>2,636,867</u>	<u>10,213</u>	<u>2,753,724</u>
Total		<u>106,703</u>	<u>2,642,406</u>	<u>10,213</u>	<u>2,759,322</u>
Net income/(expenditure)		18,069	(93,613)	(10,213)	(85,757)
Transfers between funds		-	(46,440)	46,440	-
<b>Other recognised gains and losses</b>					
Actuarial gains on defined benefit pension schemes	21	<u>-</u>	<u>(552,000)</u>	<u>-</u>	<u>(552,000)</u>
Net movement in funds/(deficit)		18,069	(692,053)	36,227	(637,757)
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2018		<u>166,691</u>	<u>(1,133,537)</u>	<u>48,860</u>	<u>(917,986)</u>
Total funds/(deficit) carried forward at 31 August 2019		<u>184,760</u>	<u>(1,825,590)</u>	<u>85,087</u>	<u>(1,555,743)</u>

**St. Catherine's Catholic Primary School (Hallam)**

**(Registration number: 08721728)  
Balance Sheet as at 31 August 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Fixed assets</b>			
Tangible assets	10	101,647	90,073
<b>Current assets</b>			
Debtors	11	130,582	75,458
Cash at bank and in hand		<u>659,308</u>	<u>674,901</u>
		789,890	750,359
Creditors: Amounts falling due within one year	12	<u>(420,334)</u>	<u>(368,175)</u>
Net current assets		<u>369,556</u>	<u>382,184</u>
Total assets less current liabilities		<u>471,203</u>	<u>472,257</u>
Net assets excluding pension liability		471,203	472,257
Pension scheme liability	21	<u>(2,327,000)</u>	<u>(2,028,000)</u>
Net liabilities including pension liability		<u><u>(1,855,797)</u></u>	<u><u>(1,555,743)</u></u>
<b>Funds of the Academy:</b>			
<b>Restricted funds</b>			
Restricted general fund		178,889	153,952
Restricted fixed asset fund		100,691	85,087
Restricted pension fund		(2,327,000)	(2,028,000)
Other restricted fund		<u>-</u>	<u>48,458</u>
		<u>(2,047,420)</u>	<u>(1,740,503)</u>
<b>Unrestricted funds</b>			
Unrestricted general fund		<u>191,623</u>	<u>184,760</u>
Total funds		<u><u>(1,855,797)</u></u>	<u><u>(1,555,743)</u></u>

The financial statements on pages 26 to 48 were approved by the Trustees, and authorised for issue on 17.12.20 and signed on their behalf by:



J F Morris  
Governor and trustee

**St. Catherine's Catholic Primary School (Hallam)**

**Statement of Cash Flows for the Year Ended 31 August 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	16	6,174	308,834
Cash flows from investing activities	17	<u>(21,767)</u>	<u>(44,773)</u>
Change in cash and cash equivalents in the year		(15,593)	264,061
Cash and cash equivalents at 1 September		<u>674,901</u>	<u>410,840</u>
Cash and cash equivalents at 31 August	18	<u><u>659,308</u></u>	<u><u>674,901</u></u>

# **St. Catherine's Catholic Primary School (Hallam)**

## **Notes to the Financial Statements for the Year Ended 31 August 2020**

### **1 Accounting policies**

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

#### **Basis of preparation**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

#### **Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Income**

All incoming resources are recognised when the academy trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

#### **Grants**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are spent on capital projects in line with the terms and conditions of the grant. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

#### **Sponsorship income**

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

#### **Donations**

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.



## **St. Catherine's Catholic Primary School (Hallam)**

### **Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)**

#### **1 Accounting policies (continued)**

##### ***Other income***

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the academy trust has provided the goods or services.

##### ***Donated goods, facilities and services***

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

##### ***Expenditure***

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

##### ***Expenditure on raising funds***

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

##### ***Charitable activities***

These are costs incurred on the academy trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

## St. Catherine's Catholic Primary School (Hallam)

### Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

#### 1 Accounting policies (continued)

##### Tangible fixed assets

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

With the exception of the playing field that is held under a 125 year lease from Sheffield City Council, all of the academy premises consist of land and buildings owned by, or leased by the Diocese of Hallam. The Trustees of the Diocese of Hallam are the providers of the academy on the same basis as when the academy was a maintained school. The academy trust occupies the land and buildings under a mere licence. The continuing permission of the Diocese of Hallam is pursuant to, and subject to, the Diocese's charitable objects, and is part of the Catholic Church's contribution since 1847 to provide state funded education in partnership with the State. The licence delegates aspects of the management of the land and buildings to the academy trust company for the time being, but does not vest and rights over the land in the academy trust company. The Diocese of Hallam has given an undertaking to the Secretary of State that they will not give the academy trust company less than two years notice to terminate the occupation of the land and buildings. Having considered the factual matrix under which the academy trust company is occupying the land and buildings, the governors have concluded that the value of the land and buildings occupied by the academy trust company should not be recognised on the balance sheet of the company.

An amount based upon the rateable value of these land and buildings has been recognised in these accounts within income and expenditure.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful lives, per the table below.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

##### Asset class

Leasehold land

Building improvements

Furniture and equipment

Computer equipment

##### Depreciation method and rate

Over the life of the lease - 125 years

2% straight line

20% straight line

20% straight line

##### Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

## **St. Catherine's Catholic Primary School (Hallam)**

### **Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)**

#### **1 Accounting policies (continued)**

##### **Provisions**

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### **Leased assets**

Rentals under operating leases are charged on a straight-line basis over the lease term.

##### **Financial Instruments**

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 11. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 12. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

##### **Taxation**

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## **St. Catherine's Catholic Primary School (Hallam)**

### **Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)**

#### **1 Accounting policies (continued)**

##### **Pension benefits**

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes. The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income/(expenditure) are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

##### **Fund accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

##### **Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Critical accounting estimates and assumptions**

The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

# St. Catherine's Catholic Primary School (Hallam)

## Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

### 1 Accounting policies (continued)

#### Critical areas of judgement

The main school building is held on a licence from the trustees of The Diocese of Hallam. The governors have assessed the risks and rewards of ownership and in their judgement, and after holding discussions with The Diocese of Hallam, these have not been transferred to the academy trust.

### 2 Donations and capital grants

	Unrestricted funds £	Restricted funds £	2019/20 Total £	2018/19 Total £
Educational trips and visits	-	24,446	24,446	31,873
Other donations	96,243	10,644	106,887	118,811
	<u>96,243</u>	<u>35,090</u>	<u>131,333</u>	<u>150,684</u>

### 3 Funding for the Academy Trust's educational operations

	Restricted funds £	2019/20 Total £	2018/19 Total £
<b>DfE/ESFA capital grants</b>			
Devolved Formula Capital	9,100	9,100	26,516
<b>DfE/ESFA revenue grants</b>			
General Annual Grant (GAG)	1,761,570	1,761,570	1,748,058
Pupil premium	195,527	195,527	191,370
Universal Free School Meals	59,250	59,250	63,638
Other	108,089	108,089	47,594
	<u>2,124,436</u>	<u>2,124,436</u>	<u>2,050,660</u>
<b>Other government grants</b>			
Free Entitlement Funding	139,298	139,298	104,263
SEN funding	46,760	46,760	17,603
Other	-	-	37,500
Pupil premium	2,000	2,000	2,500
	<u>188,058</u>	<u>188,058</u>	<u>161,866</u>
Total grants	<u>2,321,594</u>	<u>2,321,594</u>	<u>2,239,042</u>

# St. Catherine's Catholic Primary School (Hallam)

## Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

### 4 Other trading activities

	Unrestricted funds £	Restricted funds £	2019/20 Total £	2018/19 Total £
Hire of facilities	6,893	-	6,893	13,429
Catering income	-	32,845	32,845	49,844
Recharges and reimbursements	-	203,070	203,070	206,285
Other sales	6,068	-	6,068	12,614
	<u>12,961</u>	<u>235,915</u>	<u>248,876</u>	<u>282,172</u>

### 5 Expenditure

	Non Pay Expenditure			2019/20 Total £	2018/19 Total £
	Staff costs £	Premises £	Other costs £		
<b>Expenditure on raising funds</b>					
Direct costs	-	-	909	909	5,598
<b>Academy's educational operations</b>					
Direct costs	1,787,405	-	101,327	1,888,732	1,795,369
Allocated support costs	<u>424,392</u>	<u>230,969</u>	<u>295,852</u>	<u>951,213</u>	<u>958,355</u>
	<u>2,211,797</u>	<u>230,969</u>	<u>398,088</u>	<u>2,840,854</u>	<u>2,759,322</u>

### Net income/(expenditure) for the year includes:

	2019/20 £	2018/19 £
Operating leases - other leases	10,945	3,283
Fees payable to auditor - audit	4,150	3,750
- other audit services	2,395	2,295
- other non-audit services	5,855	5,475
Depreciation	<u>11,190</u>	<u>17,210</u>

### 6 Charitable activities

	2019/20 £	2018/19 £
Direct costs - educational operations	1,888,732	1,795,369
Support costs - educational operations	<u>951,213</u>	<u>958,355</u>
	<u>2,839,945</u>	<u>2,753,724</u>

# St. Catherine's Catholic Primary School (Hallam)

## Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

### 6 Charitable activities (continued)

	Educational operations £	2019/20 Total £	2018/19 Total £
<b>Analysis of support costs</b>			
Support staff costs	424,392	424,392	394,695
Depreciation	11,190	11,190	17,210
Technology costs	46,425	46,425	55,073
Premises costs	219,779	219,779	197,870
Other support costs	234,392	234,392	279,865
Governance costs	15,035	15,035	13,642
Total support costs	<u>951,213</u>	<u>951,213</u>	<u>958,355</u>

### 7 Staff

#### Staff costs

	2019/20 £	2018/19 £
<b>Staff costs during the year were:</b>		
Wages and salaries	1,552,715	1,508,416
Social security costs	122,437	115,634
Pension costs	<u>486,318</u>	<u>420,259</u>
	2,161,470	2,044,309
Supply teacher costs	<u>50,327</u>	<u>42,887</u>
	<u>2,211,797</u>	<u>2,087,196</u>

#### Staff numbers

The average number of persons employed by the academy trust during the year was as follows:

	2019/20 No	2018/19 No
<b>Charitable Activities</b>		
Teachers	24	25
Administration and support	47	49
Management	<u>6</u>	<u>6</u>
	<u>77</u>	<u>80</u>

## St. Catherine's Catholic Primary School (Hallam)

### Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

#### 7 Staff (continued)

##### Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020 No	2019 No
£80,001 - £90,000	1	1

The key management personnel of the Academy Trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £379,469 (2019 - £367,565).

#### 8 Related party transactions - trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as trustees. The value of trustees' remuneration and other benefits was as follows:

F E Rigby (Principal):

Remuneration: £85,000 - £90,000 (2019 - £80,000 - £85,000)

Employer's pension contributions: £15,000 - £20,000 (2019 - £10,000 - £15,000)

L Mitchell (Teacher):

Remuneration: £45,000 - £50,000 (2019 - £40,000 - £45,000)

Employer's pension contributions: £10,000 - £15,000 (2019 - £5,000 - £10,000)

During the year ended 31 August 2020, travel and subsistence expenses totalling £1,478 (2019 - £2,060) were reimbursed or paid directly to 2 trustees (2019 - 2).

Other related party transactions involving the trustees are set out in note 22.

#### 9 Trustees' and officers' insurance

In accordance with normal commercial practice the Academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £5,000,000 on any one claim. It is not possible to quantify the trustees and officers indemnity element from the overall cost of insurance.

The cost of this insurance is included in the total insurance cost.



# St. Catherine's Catholic Primary School (Hallam)

## Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

### 10 Tangible fixed assets

	Leasehold land and buildings £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 September 2019	81,811	9,551	70,766	162,128
Additions	-	-	22,764	22,764
Disposals	-	-	(9,100)	(9,100)
At 31 August 2020	<u>81,811</u>	<u>9,551</u>	<u>84,430</u>	<u>175,792</u>
<b>Depreciation</b>				
At 1 September 2019	2,097	6,685	63,273	72,055
Charge for the year	1,336	1,910	7,944	11,190
Eliminated on disposals	-	-	(9,100)	(9,100)
At 31 August 2020	<u>3,433</u>	<u>8,595</u>	<u>62,117</u>	<u>74,145</u>
<b>Net book value</b>				
At 31 August 2020	<u>78,378</u>	<u>956</u>	<u>22,313</u>	<u>101,647</u>
At 31 August 2019	<u>79,714</u>	<u>2,866</u>	<u>7,493</u>	<u>90,073</u>

### 11 Debtors

	2020 £	2019 £
Trade debtors	28,770	17,340
Prepayments	19,378	22,101
Accrued grant and other income	31,941	33,050
VAT recoverable	-	2,443
Other debtors	50,493	524
	<u>130,582</u>	<u>75,458</u>

### 12 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	102,811	46,398
Other taxation and social security	30,337	30,589
Other creditors	190,359	201,464
Pension scheme creditor	32,976	10,542
Accruals	22,690	8,250
Deferred income	41,161	70,932
	<u>420,334</u>	<u>368,175</u>

# St. Catherine's Catholic Primary School (Hallam)

## Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

### 12 Creditors: amounts falling due within one year (continued)

	2020 £	2019 £
<b>Deferred income</b>		
Deferred income at 1 September 2019	70,932	43,352
Resources deferred in the period	41,161	70,932
Amounts released from previous periods	<u>(70,932)</u>	<u>(43,352)</u>
Deferred income at 31 August 2020	<u>41,161</u>	<u>70,932</u>

Deferred income relates to Devolved Formula Capital and Universal Infant Free School Meals grants received in relation to the 2020/21 academic year.

### 13 Funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2020 £
<b>Restricted general funds</b>					
General fund(s)	153,952	2,580,999	(2,557,193)	1,131	178,889
Devolved formula capital	<u>-</u>	<u>9,100</u>	<u>(9,100)</u>	<u>-</u>	<u>-</u>
	<u>153,952</u>	<u>2,590,099</u>	<u>(2,566,293)</u>	<u>1,131</u>	<u>178,889</u>
<b>Restricted fixed asset funds</b>					
Donation of assets on conversion	23,850	-	(200)	-	23,650
Capital expenditure from GAG	<u>61,237</u>	<u>-</u>	<u>(6,960)</u>	<u>22,764</u>	<u>77,041</u>
	<u>85,087</u>	<u>-</u>	<u>(7,160)</u>	<u>22,764</u>	<u>100,691</u>
<b>Restricted pension funds</b>					
Defined benefit pension liability	(2,028,000)	-	(137,000)	(162,000)	(2,327,000)
<b>Other restricted funds</b>					
Refurbishment of existing toilets	6,313	-	(6,313)	-	-
SCERTS	<u>42,145</u>	<u>2,500</u>	<u>(20,750)</u>	<u>(23,895)</u>	<u>-</u>
	<u>48,458</u>	<u>2,500</u>	<u>(27,063)</u>	<u>(23,895)</u>	<u>-</u>
Total restricted funds	(1,740,503)	2,592,599	(2,737,516)	(162,000)	(2,047,420)
<b>Unrestricted funds</b>					
Unrestricted general funds	<u>184,760</u>	<u>110,201</u>	<u>(103,338)</u>	<u>-</u>	<u>191,623</u>
Total funds	<u>(1,555,743)</u>	<u>2,702,800</u>	<u>(2,840,854)</u>	<u>(162,000)</u>	<u>(1,855,797)</u>

# St. Catherine's Catholic Primary School (Hallam)

## Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

### 13 Funds (continued)

Comparative information in respect of the preceding period is as follows:

	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2019 £
<b>Restricted general funds</b>					
General fund(s)	183,150	2,456,483	(2,439,241)	(46,440)	153,952
Devolved formula capital	-	26,516	(26,516)	-	-
	<u>183,150</u>	<u>2,482,999</u>	<u>(2,465,757)</u>	<u>(46,440)</u>	<u>153,952</u>
<b>Restricted fixed asset funds</b>					
Donation of assets on conversion	24,050	-	(200)	-	23,850
Capital expenditure from GAG	24,810	-	(10,013)	46,440	61,237
	<u>48,860</u>	<u>-</u>	<u>(10,213)</u>	<u>46,440</u>	<u>85,087</u>
<b>Restricted pension funds</b>					
Defined benefit pension liability	(1,323,000)	-	(153,000)	(552,000)	(2,028,000)
<b>Other restricted funds</b>					
Refurbishment of existing toilets	6,313	-	-	-	6,313
SCERTS	-	65,794	(23,649)	-	42,145
	<u>6,313</u>	<u>65,794</u>	<u>(23,649)</u>	<u>-</u>	<u>48,458</u>
Total restricted funds	(1,084,677)	2,548,793	(2,652,619)	(552,000)	(1,740,503)
<b>Unrestricted funds</b>					
Unrestricted general funds	166,691	124,772	(106,703)	-	184,760
Total funds	<u>(917,986)</u>	<u>2,673,565</u>	<u>(2,759,322)</u>	<u>(552,000)</u>	<u>(1,555,743)</u>

## St. Catherine's Catholic Primary School (Hallam)

### Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

#### 13 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Restricted general funds:

General fund(s) - Income receivable from the Education and Skills Funding Agency to fund the educational operations and running costs of the Academy.

Devolved formula capital - A grant that can be used for improvements to buildings or other facilities, including ICT, or capital repairs/refurbishments.

Other restricted funds:

Refurbishment of existing toilets - A grant received to bring the toilet block up to current standards and raise hygiene standards.

SCERTS - A grant received from The Laurel Trust to carry out a research project with a focus on children with special needs or disabilities from areas of multiple disadvantage and deprivation and to provide training to other schools.

Restricted pension funds:

Defined benefit pension liability - The deficit on the local government pension scheme has been recognised against restricted funds in order to match it against GAG as recommended by the Accounts Direction published by the ESFA.

Restricted fixed asset funds:

Donation of assets on conversion - Assets donated to the Academy by Local Authority on conversion.

Unrestricted funds:

Funds available to spend for the general purposes of the Academy.

Transfers:

£22,764 was transferred to the restricted fixed asset fund from general restricted funds to cover fixed assets purchased from GAG.

£23,895 was transferred to general restricted funds from the SCERTS fund to cover the costs incurred by the school to carry out the project and deliver the training.

#### 14 Analysis of net assets between funds

Fund balances at 31 August 2020 are represented by:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	956	-	100,691	101,647
Current assets	190,667	599,223	-	789,890
Current liabilities	-	(420,334)	-	(420,334)
Pension scheme liability	-	(2,327,000)	-	(2,327,000)
Total net assets	191,623	(2,148,111)	100,691	(1,855,797)

# St. Catherine's Catholic Primary School (Hallam)

## Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

### 14 Analysis of net assets between funds (continued)

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	2,866	2,120	85,087	90,073
Current assets	183,462	566,897	-	750,359
Current liabilities	(1,568)	(366,607)	-	(368,175)
Pension scheme liability	-	(2,028,000)	-	(2,028,000)
Total net assets	<u>184,760</u>	<u>(1,825,590)</u>	<u>85,087</u>	<u>(1,555,743)</u>

### 15 Commitments under operating leases

#### Operating leases

At 31 August 2020 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
Amounts due within one year	12,230	1,642
Amounts due between one and five years	<u>27,521</u>	<u>-</u>
	<u>39,751</u>	<u>1,642</u>

### 16 Reconciliation of net expenditure to net cash inflow/(outflow) from operating activities

	2019/20 £	2018/19 £
Net expenditure	(138,054)	(85,757)
Depreciation	11,190	17,210
Interest receivable	(997)	(1,667)
Defined benefit pension scheme cost less contributions payable	137,000	153,000
(Increase)/decrease in debtors	(55,124)	67,337
Increase in creditors	<u>52,159</u>	<u>158,711</u>
Net cash provided by Operating Activities	<u>6,174</u>	<u>308,834</u>

### 17 Cash flows from investing activities

	2019/20 £	2018/19 £
Dividends, interest and rents from investments	997	1,667
Purchase of tangible fixed assets	<u>(22,764)</u>	<u>(46,440)</u>
Net cash used in investing activities	<u>(21,767)</u>	<u>(44,773)</u>

## St. Catherine's Catholic Primary School (Hallam)

### Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

#### 18 Analysis of cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	659,308	674,901
Total cash and cash equivalents	659,308	674,901

£190,044 (2019 - £190,849) relates to Locality SEN money to be distributed to schools on behalf of Sheffield City Council.

#### 19 Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash	674,901	(15,593)	659,308
Total	674,901	(15,593)	659,308

#### 20 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they ceased to be a member.

#### 21 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by South Yorkshire Pensions Authority. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2016.

Contributions amounting to £32,976 (2019 - £10,542) were payable to the schemes at 31 August and are included within creditors.

#### Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

## St. Catherine's Catholic Primary School (Hallam)

### Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

#### 21 Pension and similar obligations (continued)

##### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. Assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the period amounted to £202,751 (2019 - £135,106).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above the information available on the scheme.

##### Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £178,000 (2019 - £173,000), of which employer's contributions totalled £142,000 (2019 - £136,000) and employees' contributions totalled £36,000 (2019 - £37,000). The agreed contribution rates for future years are 16.7% for employers and variable according to salary for employees.

As the scheme is in deficit, the trustees have agreed to make annual contributions of £65,400, in addition to normal funding levels

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

##### Principal actuarial assumptions

	2020 %	2019 %
Rate of increase in salaries	3.55	3.25
Rate of increase for pensions in payment/inflation	2.40	2.10
Discount rate for scheme liabilities	1.80	1.80
Inflation assumptions (CPI)	<u>2.30</u>	<u>2.00</u>

# St. Catherine's Catholic Primary School (Hallam)

## Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

### 21 Pension and similar obligations (continued)

The current mortality assumptions include sufficient allowance for future improvements in the mortality rates. The assumed life expectations on retirement age 65 are:

	2020	2019
<b>Retiring today</b>		
Males retiring today	22.40	23.10
Females retiring today	25.20	25.90
<b>Retiring in 20 years</b>		
Males retiring in 20 years	23.90	25.30
Females retiring in 20 years	<u>27.10</u>	<u>28.30</u>

The academy trust's share of the assets in the scheme were:

	2020 £	2019 £
Equities	478,000	464,000
Government bonds	148,000	127,000
Other bonds	89,000	65,000
Property	85,000	77,000
Cash and other liquid assets	36,000	28,000
Other	<u>173,000</u>	<u>126,000</u>
Total market value of assets	<u>1,009,000</u>	<u>887,000</u>

The actual return on scheme assets was (£2,000) (2019 - £57,000).

### Amounts recognised in the statement of financial activities

	2019/20 £	2018/19 £
Current service cost	241,000	177,000
Past service cost	-	73,000
Interest income	(17,000)	(22,000)
Interest cost	52,000	59,000
Admin expenses	<u>3,000</u>	<u>2,000</u>
Total amount recognised in the SOFA	<u>279,000</u>	<u>289,000</u>



# St. Catherine's Catholic Primary School (Hallam)

## Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

### 21 Pension and similar obligations (continued)

Changes in the present value of defined benefit obligations were as follows:

	2019/20	2018/19
	£	£
At start of period	2,915,000	1,990,000
Current service cost	241,000	177,000
Interest cost	52,000	59,000
Employee contributions	36,000	37,000
Actuarial (gain)/loss	141,000	586,000
Benefits paid	(49,000)	(7,000)
Past service cost	-	73,000
At 31 August	<u>3,336,000</u>	<u>2,915,000</u>

Changes in the fair value of academy's share of scheme assets:

	2019/20	2018/19
	£	£
At start of period	887,000	667,000
Interest income	17,000	22,000
Actuarial gain/(loss)	(21,000)	34,000
Employer contributions	142,000	136,000
Employee contributions	36,000	37,000
Benefits paid	(49,000)	(7,000)
Effect of non-routine settlements	(3,000)	(2,000)
At 31 August	<u>1,009,000</u>	<u>887,000</u>

### Sensitivity analysis

	2020	2019
	£	£
Discount rate +0.1%	(80,000)	(74,000)
Mortality assumption – 1 year increase	94,000	51,000
CPI rate +0.1%	<u>83,000</u>	<u>75,000</u>

### 22 Related party transactions

Owing to the nature of the academy trust and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions. The following related party transactions took place in the financial period.

During the current and previous year, close family members of a trustee were employed by the Academy, however, they are paid at an appropriate level based on their role and responsibility within the school and in line with the teachers pay scale.

## **St. Catherine's Catholic Primary School (Hallam)**

### **Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)**

#### **22 Related party transactions (continued)**

##### **Expenditure related party transactions**

During the year the academy made the following related party transactions:

##### **Diocese of Hallam**

During the year under review, the Academy had free use of the school premises and land owned by the Diocese of Hallam. The accounts include a notional rent of £86,000 (2019 - £85,500) for the year which is included in premises costs.

In entering into the transaction, the academy trust has complied with the requirements of the Academies Financial Handbook 2019.

At the balance sheet date the amount due to Diocese of Hallam was £Nil (2019 - £Nil).

##### **Diocese of Hallam Schools' Partnership**

During the year the Diocese of Hallam Schools' Partnership charged the academy £6,551 (2019 - £6,504) for professional services and subscriptions.

In entering into the transaction, the academy trust has complied with the requirements of the Academies Financial Handbook 2019.

At the balance sheet date the amount due to Diocese of Hallam Schools' Partnership was £Nil (2019 - £Nil).

##### **Income related party transactions**

During the year the academy made the following related party transactions:

##### **Diocese of Hallam**

During the year under review, the Academy had free use of the school premises and land owned by the Diocese of Hallam. The accounts include a notional rent of £86,000 (2019 - £85,500) for the year which is included in voluntary income.